

American Classical Schools of Idaho (ACSI) Board of Trustees

500 SW 3rd St., Fruitland, Idaho 83619

MEETING MINUTES

Date: Mar 18, 2024

Scheduled Start Time: 7:00 p.m.

Actual Start Time: 7:00 p.m.

1. **Call to Order** by Board Chair, Mr. Lasnick.
2. **Roll Call of Board** by Secretary, Mr. Bassetti. The following Board members were present: Mrs. Saylor, Mr. Lasnick, Mrs. David and Mr. Bassetti, thus establishing a quorum. Other attendees included Dr. Kane, Dr. Francom, Mr. Ford, Mrs. Horton, Mrs. Young, Mrs. Petersen, Mr. Lambert, Ms. French, Mr. Carignan, Mr. Seely.
3. **Pledge of Allegiance**
4. **Adopt Amended Agenda (Action Item):** Adopt Amended Agenda 3.18.24. A motion was made by Mr. Bassetti to adopt the amended 3.18.24 agenda. The motion was seconded by Mrs. Saylor and approved by unanimous consent.
5. **Adopt Board Meeting Minutes (Action Item):** Adopt Board Meeting Minutes from 2.22.24 meeting. A motion was made by Mr. Bassetti to adopt the 2.22.24 meeting minutes. The motion was seconded by Mrs. Saylor and approved by unanimous consent.
6. **Public Comment**
 - 6.1. **Open Public Comment:** No public comments were received prior to the board meeting.
7. **Guest Discourse**
 - 7.1. **Valor Classical Academy ACSI Candidate Report:** Mrs. Young provided an update on Valor Classical Academy indicating a recent addition of 29 new students on the intent-to-enroll list. She indicated that final consensus was reached and that the school would henceforth be known as Valor Classical Academy (VCA) and that a final determination on location had been made. Mrs. Young noted that 87 people had RSVP'd to the upcoming information session on April 2nd and that logo development for VCA was underway.
 - 7.2. **Minidoka – Cassia Classical Academy ACSI Candidate Report:** Mrs. Peterson provided an update on the effort in the Burley area, stating that as of March 1st, 360 students were on the intent-to-enroll list but likely increased since a recent community event. Mrs. Peterson noted that the details of a potential land donation were being evaluated.
8. **Review of Authorizer Unique Correspondence: Guest Discourse**
9. **Reports**
 - 9.1. **Finance Oversight Committee:** Mrs. Saylor indicated that finance committee reports would now include cash on hand for NICA and INCA, noting that board-level reporting will include INCA financials once INCA is up and running. Mrs. Saylor requested assistance from school leaders in providing CapEd statements until read-only security permission can be obtained from CapEd. Mr. Lambert agreed to assist Mrs. Saylor in facilitating needed read-only access.
 - 9.2. **Governance Committee:** Mrs. David indicated the March meeting had been skipped due to scheduling conflicts and that monthly meeting schedule was modified to better coincide with the board meeting schedule. She also indicated that final policy drafts would be available for review in April and that relevant application information per recently developed application form would be completed by two new additions to the board (Rep. Dixon and Mrs. Horton). Mrs. David indicated that a face-to-face

meeting was still needed to finalize the board calendar. Approximate time frames were discussed and a tentative location was agreed upon.

- 9.3. ACSI Executive Director Report 9.3.:** Prior to the executive director report, attendees representing VCA and Minidoka-Cassia Classical Academy were excused. Mr. Lambert described successful moral bond issuance and underwriting for TVCA, noting a high level of investor interest as demonstrated by the rapid pace of purchase. He also described the new ACSI website, highlighting the information available (governance information, etc.) on the website. Outreach and engagement continued to occur at potential school locations in Hailey, Rexburg, Mountain Home and Lewiston. He described a recent event in Mountain Home on March 13th and upcoming events at the Sun Valley Policy Forum, Ada County Lincoln Day, MSPC Spring Gala, a public information session in Rexburg on April 25th as well as an engagement partner dinner in June. He noted that Mrs. French was evaluating the current systems, programs and processes which would serve a foundation to future growth.
- 9.4. Idaho Novus Classical Academy Principal Report:** Dr. Kane noted that all elements were on track for fall opening of INCA. As of March 6th, 497 students were enrolled and that he was now working on registrations. He indicated that an accurate status of enrollment would be provided in April after filling declined seats and addressing minor enrollment nuances. Dr. Kane also provided an update on faculty hiring and noted that all positions had been posted and that candidates would continue to be interviewed. He described progress of the project, including specific elements and features that would be viewed during a job walk on April 4th for ACSI staff and board members. Mr. Lasnick inquired about appropriateness of contingency amounts as illustrated by Dr. Kane. In response, Dr. Kane described expected use scenarios and expected timeline for drawdown of contingency.
- 9.5. North Idaho Classical Academy Principal Report:** Dr. Francom indicated an intent-to-enroll tally of 544 following a recent spike, likely attributable to a recent community information session. He noted that a facility walkthrough is scheduled for Friday, March 22nd and that efforts were focused on securing DEQ approval for sewer and water systems. Dr. Francom continued his efforts at developing partnerships with local school districts on items such as school athletics, outdoor programs, speech therapy, etc. Such collaboration is necessitated by the rural nature and limited resources of the school location. Dr. Francom also noted that NICA was hosting a science fair on April 27th for grades K-6. Mr. Lambert reminded the board of the 30 pupil limit per grade resulting in an initial 210 seat opening.

10. Unfinished Business

- 10.1. ACSI Board/Staff Fingerprinting and Criminal Background Check Process.** Ms. French indicated that updated forms and guidance were available in the board folder and Mrs. Saylor inquired about specifics of where cost would be incurred and method of payment. Mr. Lambert noted that purchase of D&O insurance would likely necessitate completed background checks for board members and suggested incorporation into board policy. An option for a subscription-based and centralized fingerprinting and background for \$1500/month was discussed but Mr. Lambert deferred to school leaders to decide whether this would be appropriate for their individual schools.

11. New Business

- 11.1. Action Item:** Update signers on bank accounts: Informed by Dr. Carpenter, Mrs. Saylor described best-practice financial controls which necessitated removal of Mrs. Saylor from having signatory authority on bank accounts due to her current responsibility in reviewing monthly financials. At the same time, Mrs. Saylor suggested Mrs. Hauch be removed as a signatory from the NICA account. A motion was made by Mr. Bassetti to remove signatory authority of Mrs. Saylor and Mrs. Hauch from ACSI and any individual ACSI school and instead assign signatory authority for ACSI and all ACSI-affiliated schools to the following three roles 1) CEO, 2) Chairman of the Board and 3) Individual school leader. In the case of ACSI, only the CEO and Chairman of the Board would be authorized signers. The motion was seconded by Mrs. David and carried with unanimous consent. Two signatures would be provided on the 3.18.24

meeting minutes for review by CapEd prior to finalization of signatory changes. A summary of individual actions covered by the above motion are listed in items 11.1.1 through 11.1.5 below.

11.1.1. Mrs. Saylor to be removed as a signer for ACSI, INCA and NICA.

11.1.2. Mrs. Hauch to be removed as signer for NICA bank account.

11.1.3. ACSI Bank Accounts: Mr. Lambert and Mr. Lasnick are authorized signers.

11.1.4. INCA Bank Accounts: Dr. Kane, Mr. Lambert and Mr. Lasnick are authorized signers.

11.1.5. NICA Bank Accounts: Dr. Francom, Mr. Lambert and Mr. Lasnick are authorized signers.

11.2. Action Item: Approve ACSI staff credit cards. Mr. Lambert described a tightly coordinated effort with BLUUM to ensure controls and procedures originally established for TVCA are incorporated into ACSI policies and procedures and also reminded the board of recent approval of the Bill.com application for credit card management and oversight. Mr. Lambert sought board authorization for issuance of credit cards for Mrs. Bains and Mrs. French. Mrs. Saylor made a motion to approve issuance of ACSI credit cards to Mrs. Bains and Mrs. French. Mr. Bassetti seconded the motion which carried with unanimous consent.

11.3. Action Item: Approve AY23-25 budget update: Mrs. French provided context for budget guidelines and a narrative of income sources and anticipated expenditures to gain board approval of the AY 2023-2025 budget. She also described the process of consultation with school leaders and other members of the ACSI team in establishing the budget as well as commitments on fee to revenue ratios and facility to cash flow ratios. Additionally, no assumptions on future donations were included in the budget. The trajectory for CGSF funding was illustrated as well as expected discontinuation of support in 2027-2028. Board members asked several questions related to proposed expenditures for Arcadia Education, including the scope of their comprehensive program(s) of recruitment and professional development. At the conclusion of discussion, Mr. Bassetti made a motion to ACSI's AY 2023-2025 budget. Mrs. David seconded the motion and the AY 2023-2025 budget was approved with unanimous consent.

12. Executive Session: Pursuant to Idaho Code 74-206(c), Mr. Bassetti moved to open an executive at 8:40 PM for the purpose of conducting a discussion regarding the acquisition of real property. The motion was seconded by Mrs. David. Mr. Bassetti conducted a roll-call vote with Mrs. David, Mr. Lasnick, Mrs. Saylor and Mr. Bassetti all voting in favor of opening an executive session. Non-board members included in the executive session were Mr. Carignan, Mr. Ford and Mr. Lambert. Discussion commenced and until a motion to conclude the executive session was made by Mr. Bassetti and seconded by Mrs. Saylor. With all voting members in favor, the executive session concluded at 10:06 PM.

13. Ongoing Board Development and Self-Assessment

13.1. Mrs. David reviewed professional development goals and discussed the need for ongoing development as well as the necessity of board self-evaluation, summarizing best practices from experts in the field of board excellence.

14. Adjournment

14.1. Having completed the agenda, the meeting was adjourned at 10:29 P.M.



John Bassetti, ACSI Board Secretary